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Doc#: 0527033165 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 09/27/2005 01:28 PM Pg: 1 of 10

Space Above This Line For Recording Data

This instrument was prepared by GINA DEMURO, MUTUAL BANK, 16540 SOUTH HALSTED STREET, HARVEY, Illinois 60426

When recorded return to GINA DEMURO, MUTUAL BANK, 16540 SOUTH HALSTED STREET, HARVEY, Illinois 60426

## MORTGAGE

(With Future Advance Clause)

**DATE AND PARTIES.** The date of this Mortgage (Security Instrument) is July 18, 2005. The parties and their addresses are:

### MORTGAGOR:

#### AUTHORIZED SIGNER

Of the **THOMAS C. RIGGIO, AS TRUSTEE OF THE THOMAS C. RIGGIO REVOCABLE TRUST DATED JULY 21, 1993**

Dated , A Trust

AN UNDIVIDED 1/2 INTEREST, AS TENANT IN COMMON  
1432 SIEBERT CT.

NAPERVILLE, Illinois 60565

#### AUTHORIZED SIGNER

Of the **GAIL J. RIGGIO, AS TRUSTEE OF THE GAIL J. RIGGIO REVOCABLE TRUST DATED JULY 21, 1993**

Dated , A Trust

AN UNDIVIDED 1/2 INTEREST, AS TENANT IN COMMON  
1432 SIEBERT CT.

NAPERVILLE, Illinois 60565

### LENDER:

#### MUTUAL BANK

Organized and existing under the laws of Illinois  
16540 SOUTH HALSTED STREET  
HARVEY, Illinois 60426  
TIN: 36-2490607

Box 400-CTCC

*No RHSP*

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Page 2

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**7. DUE ON SALE OR ENCUMBRANCE.** Lender may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of, or contract for the creation of, any lien, Property.

**6. CLAIMS AGAINST TITLE.** Mortgagor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Mortgagor to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Mortgagor's payment. Mortgagor will defend title to the Property against any claims that would impair the lien of this Security Instrument. Mortgagor agrees to assign to Lender, as requested by Lender, any rights, claims or defenses Mortgagor may have against parties who supply labor or materials to maintain or improve the Property.

**C.** Not to allow any modification or extension of, nor to request any future advances under any note or agreement secured by the lien document without Lender's prior written consent.  
**B.** To promptly deliver to Lender any notices that Mortgagor receives from the holder.  
**A.** To make all payments when due and to perform or comply with all covenants.

**5. PRIOR SECURITY INTERESTS.** With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property, Mortgagor agrees:

**4. PAYMENTS.** Mortgagor agrees that all payments under the Secured Debts will be paid when due and in accordance with the terms of the Secured Debts and this Security Instrument.

**B. Sums Advanced.** All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

**A. Specific Debts.** The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note or other agreement, No. 338709, dated July 18, 2005, from INALCO CORPORATION and INNER SECURITY SYSTEMS INC. (Borrower) to Lender, with a maximum credit limit of \$250,000.00, with an initial variable interest rate of 0.25 percent per year until July 19, 2005, after which time it may change as the promissory note prescribes and maturing on November 18, 2005. One or more of the debts secured by this Security Instrument contains a future advance provision.

**3. SECURED DEBTS.** This Security Instrument will secure the following Secured Debts:

**2. MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by this Security Instrument at any one time will not exceed \$250,000.00. This limitation of amount does not include interest, attorneys' fees and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

Secured Debts and all underlying agreements have been terminated in writing by Lender.  
Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, crops, timber, improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described (all referred to as Property). This Security Instrument will remain in effect until the Secured Debts and all underlying agreements have been terminated in writing by Lender.

The property is located in Cook County at 15120 127TH ST., LEMONT, Illinois 60439.

LOT 15 IN PLAT OF CHESTNUT CROSSING SUBDIVISION, BEING A SUBDIVISION OF PARTS OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 13, 1994, AS DOCUMENT 94798380 AND RE-RECORDED SEPTEMBER 28, 1994 AS DOCUMENT 94841681, IN COOK COUNTY, ILLINOIS.

PIN: 22-33-106-001

**1. CONVEYANCE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debts and Mortgagor's performance under this Security Instrument, Mortgagor grants, bargains, sells, conveys, mortgages and warrants to Lender, the following described property:

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encumbrance, transfer or sale of all or any part of the Property. This right is subject to the restrictions imposed by federal law (12 C.F.R. 591), as applicable.

**8. TRANSFER OF AN INTEREST IN THE MORTGAGOR.** If Mortgagor is an entity other than a natural person (such as a corporation or other organization), Lender may demand immediate payment if:

- A. A beneficial interest in Mortgagor is sold or transferred.
- B. There is a change in either the identity or number of members of a partnership or similar entity.
- C. There is a change in ownership of more than 25 percent of the voting stock of a corporation or similar entity.

However, Lender may not demand payment in the above situations if it is prohibited by law as of the date of this Security Instrument.

**9. WARRANTIES AND REPRESENTATIONS.** Mortgagor makes to Lender the following warranties and representations which will continue as long as this Security Instrument is in effect:

- A. Power.** Mortgagor is duly organized, and validly existing and in good standing in all jurisdictions in which Mortgagor operates. Mortgagor has the power and authority to enter into this transaction and to carry on Mortgagor's business or activity as it is now being conducted and, as applicable, is qualified to do so in each jurisdiction in which Mortgagor operates.
- B. Authority.** The execution, delivery and performance of this Security Instrument and the obligation evidenced by this Security Instrument are within Mortgagor's powers, have been duly authorized, have received all necessary governmental approval, will not violate any provision of law, or order of court or governmental agency, and will not violate any agreement to which Mortgagor is a party or to which Mortgagor is or any of Mortgagor's property is subject.

**10. PROPERTY CONDITION, ALTERATIONS AND INSPECTION.** Mortgagor will keep the Property in good condition and make all repairs that are reasonably necessary. Mortgagor will not commit or allow any waste, impairment, or deterioration of the Property. Mortgagor will keep the Property free of noxious weeds and grasses. Mortgagor agrees that the nature of the occupancy and use will not substantially change without Lender's prior written consent. Mortgagor will not permit any change in any license, restrictive covenant or easement without Lender's prior written consent. Mortgagor will notify Lender of all demands, proceedings, claims, and actions against Mortgagor, and of any loss or damage to the Property.

No portion of the Property will be removed, demolished or materially altered without Lender's prior written consent except that Mortgagor has the right to remove items of personal property comprising a part of the Property that become worn or obsolete, provided that such personal property is replaced with other personal property at least equal in value to the replaced personal property, free from any title retention device, security agreement or other encumbrance. Such replacement of personal property will be deemed subject to the security interest created by this Security Instrument. Mortgagor will not partition or subdivide the Property without Lender's prior written consent.

Lender or Lender's agents may, at Lender's option, enter the Property at any reasonable time for the purpose of inspecting the Property. Lender will give Mortgagor notice at the time of or before an inspection specifying a reasonable purpose for the inspection. Any inspection of the Property will be entirely for Lender's benefit and Mortgagor will in no way rely on Lender's inspection.

**11. AUTHORITY TO PERFORM.** If Mortgagor fails to perform any duty or any of the covenants contained in this Security Instrument, Lender may, without notice, perform or cause them to be performed. Mortgagor appoints Lender as attorney in fact to sign Mortgagor's name or pay any amount necessary for performance. Lender's right to perform for Mortgagor will not create an obligation to perform, and Lender's failure to perform will not preclude Lender from exercising any of Lender's other rights under the law or this Security Instrument. If any construction on the Property is discontinued or not carried on in a reasonable manner, Lender may take all steps necessary to protect Lender's security interest in the Property, including completion of the construction.

**12. ASSIGNMENT OF LEASES AND RENTS.** Mortgagor assigns, grants, bargains, conveys, mortgages and warrants to Lender as additional security all the right, title and interest in the following (Property).

- A. Existing or future leases, subleases, licenses, guaranties and any other written or verbal agreements for the use and occupancy of the Property, including but not limited to any extensions, renewals, modifications or replacements (Leases).

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Page 4

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**A. Payments.** Mortgagor or Borrower fail to make a payment in full when due.

**B. Insolvency or Bankruptcy.** The death, dissolution or insolvency of, appointment of a receiver by or on behalf of, application of any debtor relief law, the assignment for the benefit of creditors by or on behalf of, the voluntary or involuntary termination of existence by, or the commencement of any proceeding under any present or future federal or state insolvency, bankruptcy, reorganization, composition or debtor relief law by or against Mortgagor, Borrower, or any co-signer, endorser, surety or guarantor of this Security Instrument or any other obligations Borrower has with Lender.

**C. Business Termination.** Mortgagor merges, dissolves, reorganizes, ends its business, or existence, or a partner or majority owner dies or is declared legally incompetent.

**D. Failure to Perform.** Mortgagor fails to perform any condition or to keep any promise or covenant of this Security Instrument.

**E. Other Documents.** A default occurs under the terms of any other document relating to the Secured Debts.

**F. Other Agreements.** Mortgagor is in default on any other debt or agreement Mortgagor has with Lender.

**G. Misrepresentation.** Mortgagor makes any verbal or written statement or provides any financial information that is untrue, inaccurate, or conceals a material fact at the time it is made or provided.

**H. Judgment.** Mortgagor fails to satisfy or appeal any judgment against Mortgagor.

**I. Forfeiture.** The Property is used in a manner or for a purpose that threatens confiscation by a legal authority.

### 13. DEFAULT. Mortgagor will be in default if any of the following occur:

against any party obligated under the Leases.

Lender's gross negligence or intentional torts. Otherwise, Mortgagor will indemnify Lender and hold Lender harmless for all liability, loss or damage that Lender may incur when Lender opts to exercise any of its remedies damages when Lender acts to manage, protect or preserve the Property, except for losses and damages due to Lender does not assume or become liable for the Property's maintenance, depreciation, or other losses or assign, compromise, subordinate or encumber the Leases and Rents without Lender's prior written consent. Property covered by the Leases (unless the Leases so require) without Lender's consent. Mortgagor will not Mortgage will not sublet, modify, extend, cancel, or otherwise alter the Leases, or accept the surrender of the enforce compliance with the terms of the Leases, then Lender may, at Lender's option, enforce compliance. fails to observe any applicable law. Mortgagor will promptly notify Lender. If Mortgagor neglects or refuses to Leases to comply with the Leases and any applicable law. If Mortgagor or any party to the Lease defaults or Mortgage, at its sole cost and expense, will keep, observe and perform, and require all other parties to the parties subject to the Leases have not violated any applicable law on leases, licenses and landlords and tenants. Assignment is in effect. Mortgagor warrants and represents that no default exists under the Leases, and the Mortgage and Lender and effective as to third parties on the recording of this Assignment. As long as this other necessary expenses. Mortgagor agrees that this Security Instrument is immediately effective between at Lender's discretion to the Secured Debts, the costs of managing, protecting and preserving the Property, and will endorse and deliver any payments of Rents from the Property to Lender. Amounts collected will be applied Lender and Mortgagor will not commingle the Rents with any other funds. When Lender so directs, Mortgagor Mortgage first obtains Lender's written consent. Upon default, Mortgagor will receive any Rents in trust for Mortgage is not in default. Mortgagor will not collect in advance any Rents due in future lease periods, unless immediately after they are executed. Mortgagor may collect, receive, enjoy and use the Rents so long as Assignment, and all future Leases and any other information with respect to these Leases will be provided certify these Leases are true and correct copies. The existing Leases will be provided on execution of the be regarded as a security agreement. Mortgagor will promptly provide Lender with copies of the Leases and will in the event any item listed as Leases or Rents is determined to be personal property, this Assignment will also account of the use or occupancy of the whole or any part of the Property (Rents).

**B. Rents, issues and profits, including but not limited to security deposits, minimum rents, percentage rents, additional rents, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, insurance premium contributions, liquidated damages following default, cancellation premiums, "loss of rents" insurance, guest receipts, revenues, royalties, proceeds, bonuses, accounts, contract rights, general intangibles, and all rights and claims which Mortgagor may have that in any way pertain to or are on**

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**J. Name Change.** Mortgagor changes Mortgagor's name or assumes an additional name without notifying Lender before making such a change.

**K. Property Transfer.** Mortgagor transfers all or a substantial part of Mortgagor's money or property. This condition of default, as it relates to the transfer of the Property, is subject to the restrictions contained in the DUE ON SALE section.

**L. Property Value.** The value of the Property declines or is impaired.

**M. Material Change.** Without first notifying Lender, there is a material change in Mortgagor's business, including ownership, management, and financial conditions.

**N. Insecurity.** Lender reasonably believes that Lender is insecure.

**14. REMEDIES.** On or after default, Lender may use any and all remedies Lender has under state or federal law or in any document relating to the Secured Debts. Any amounts advanced on Mortgagor's behalf will be immediately due and may be added to the balance owing under the Secured Debts. Lender may make a claim for any and all insurance benefits or refunds that may be available on Mortgagor's default.

Subject to any right to cure, required time schedules or any other notice rights Mortgagor may have under federal and state law, Lender may make all or any part of the amount owing by the terms of the Secured Debts immediately due and foreclose this Security Instrument in a manner provided by law upon the occurrence of a default or anytime thereafter.

Upon default, Lender will have the right, without declaring the whole indebtedness due and payable, to foreclose against all or any part of the Property and will have the right to possession provided by law. This Security Instrument will continue as a lien on any part of the Property not sold on foreclosure.

All remedies are distinct, cumulative and not exclusive, and the Lender is entitled to all remedies provided at law or equity, whether or not expressly set forth. The acceptance by Lender of any sum in payment or partial payment on the Secured Debts after the balance is due or is accelerated or after foreclosure proceedings are filed will not constitute a waiver of Lender's right to require full and complete cure of any existing default. By not exercising any remedy, Lender does not waive Lender's right to later consider the event a default if it continues or happens again.

**15. COLLECTION EXPENSES AND ATTORNEYS' FEES.** On or after Default, to the extent permitted by law, Mortgagor agrees to pay all expenses of collection, enforcement or protection of Lender's rights and remedies under this Security Instrument or any other document relating to the Secured Debts. Mortgagor agrees to pay expenses for Lender to inspect and preserve the Property. Lender agrees to pay for any recordation costs of releasing the Property from this Security Instrument. Expenses include all costs and disbursements, including reasonable attorneys' fees and collection agency charges, incurred to collect or enforce this debt. These expenses are due and payable immediately. If not paid immediately, these expenses will bear interest from the date of payment until paid in full at the highest interest rate in effect as provided for in the terms of the Secured Debts. In addition, to the extent permitted by the United States Bankruptcy Code, Mortgagor agrees to pay the reasonable attorneys' fees incurred by Lender to protect Lender's rights and interests in connection with any bankruptcy proceedings initiated by or against Mortgagor.

**16. ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.** As used in this section, (1) Environmental Law means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) Hazardous Substance means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substance," "hazardous waste," "hazardous substance," or "regulated substance" under any Environmental Law.

Mortgagor represents, warrants and agrees that:

**A.** Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance has been, is, or will be located, transported, manufactured, treated, refined, or handled by any person on, under or about the Property, except in the ordinary course of business and in strict compliance with all applicable Environmental Law.



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Page 6

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**18. INSURANCE.** Mortgagor agrees to keep the Property insured against the risks reasonably associated with the Property. Mortgagor will maintain this insurance in the amounts Lender requires. This insurance will last

the terms of any prior mortgage, deed of trust, security agreement or other lien document. payments and will be applied as provided in this Security Instrument. This assignment of proceeds is subject to with a condemnation or other taking of all or any part of the Property. Such proceeds will be considered actions or claims. Mortgagor assigns to Lender the proceeds of any award or claim for damages connected other means. Mortgagor authorizes Lender to intervene in Mortgagor's name in any of the above described or public entities to purchase or take any or all of the Property through condemnation, eminent domain, or any **17. CONDEMNATION.** Mortgagor will give Lender prompt notice of any pending or threatened action by private

contrary are hereby waived. of title to Lender or any disposition by Lender of any or all of the Property. Any claims and defenses to the this section will survive any foreclosure or satisfaction of this Security Instrument regardless of any passage L. Notwithstanding any of the language contained in this Security Instrument to the contrary, the terms of

Instrument. secured by this Security Instrument without prejudice to any of Lender's rights under this Security Instrument and in return Mortgagor will provide Lender with collateral of at least equal value to the Property successors or assigns may sustain; and (2) at Lender's discretion, Lender may release this Security expenses, including without limitation all costs of litigation and attorneys' fees, which Lender and Lender's losses, claims, demands, liabilities, damages, cleanup, response and remediation costs, penalties and Mortgagor will indemnify and hold Lender and Lender's successors or assigns harmless from and against all K. As a consequence of any breach of any representation, warranty or promise made in this section, (1)

at Mortgagor's expense. J. Lender has the right, but not the obligation, to perform any of Mortgagor's obligations under this section approval.

audit to Lender. The choice of the environmental engineer who will perform such audit is subject to Lender's I. Upon Lender's request and at any time, Mortgagor agrees, at Mortgagor's expense, to engage a qualified environmental engineer to prepare an environmental audit of the Property and to submit the results of such

Mortgagor and any tenant are in compliance with applicable Environmental Law. of any Hazardous Substance that has been released on, under or about the Property; or (3) whether or not any Hazardous Substance on, under or about the Property; (2) the existence, location, nature, and magnitude Property and review all records at any reasonable time to determine (1) the existence, location and nature of H. Mortgagor will permit, or cause any tenant to permit, Lender or Lender's agent to enter and inspect the

complied with. confirm that all permits, licenses or approvals required by any applicable Environmental Law are obtained and G. Mortgagor will regularly inspect the Property, monitor the activities and operations on the Property, and added unless Lender first consents in writing.

F. Except as previously disclosed and acknowledged in writing to Lender, there are no underground storage tanks, private dumps or open wells located on or under the Property and no such tank, dump or well will be been, are and will remain in full compliance with any applicable Environmental Law.

E. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor and every tenant have the right to receive copies of any documents relating to such proceedings.

In such an event, Lender has the right, but not the obligation, to participate in any such proceeding including Mortgagor has reason to believe there is any such pending or threatened investigation, claim, or proceeding. any tenant of any Environmental Law. Mortgagor will immediately notify Lender in writing as soon as (1) any Hazardous Substance located on, under or about the Property; or (2) any violation by Mortgagor or reason to believe there is any pending or threatened investigation, claim, or proceeding of any kind relating to D. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor has no knowledge of or necessary remedial action in accordance with Environmental Law.

is a violation of any Environmental Law concerning the Property. In such an event, Mortgagor will take all occurs on, under or about the Property or migrates or threatens to migrate from nearby property; or (2) there C. Mortgagor will immediately notify Lender if (1) a release or threatened release of Hazardous Substance cause, contribute to, or permit the release of any Hazardous Substance on the Property.

B. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor has not and will not

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until the Property is released from this Security Instrument. What Lender requires pursuant to the preceding two sentences can change during the term of the Secured Debts. Mortgagor may choose the insurance company, subject to Lender's approval, which will not be unreasonably withheld.

All insurance policies and renewals will include a standard "mortgage clause" and, where applicable, "loss payee clause." If required by Lender, Mortgagor agrees to maintain comprehensive general liability insurance and rental loss or business interruption insurance in amounts and under policies acceptable to Lender. The comprehensive general liability insurance must name Lender as an additional insured. The rental loss or business interruption insurance must be in an amount equal to at least coverage of one year's debt service, and required escrow account deposits (if agreed to separately in writing.)

Mortgagor will give Lender and the insurance company immediate notice of any loss. All insurance proceeds will be applied to restoration or repair of the Property or to the Secured Debts, at Lender's option. If Lender acquires the Property in damaged condition, Mortgagor's rights to any insurance policies and proceeds will pass to Lender to the extent of the Secured Debts.

Mortgagor will immediately notify Lender of cancellation or termination of insurance. If Mortgagor fails to keep the Property insured Lender may obtain insurance to protect Lender's interest in the Property. This insurance may include coverages not originally required of Mortgagor, may be written by a company other than one Mortgagor would choose, and may be written at a higher rate than Mortgagor could obtain if Mortgagor purchased the insurance.

**19. ESCROW FOR TAXES AND INSURANCE.** Mortgagor will pay to Lender amounts for (a) yearly taxes and assessments on the Property which under the law may be superior to this Security Instrument, (b) yearly leasehold payments or ground rents (if any), (c) yearly premiums for hazard or property insurance, (d) yearly premiums for flood insurance (if any), and (e) yearly premiums for mortgage insurance (if any). Mortgagor will pay those amounts to Lender unless Lender tells Mortgagor, in writing, that Mortgagor does not have to do so, or unless the law requires otherwise. Mortgagor will make those payments at the times required by Lender.

Lender will estimate from time to time Mortgagor's yearly taxes, assessments, leasehold payments or ground rents and insurance premiums, which will be called the Escrow Items. Lender will use existing assessments and bills and reasonable estimates of future assessments and bills. The amounts that Mortgagor pays to Lender for Escrow Items under this section will be called the Funds.

Lender will keep the Funds in a savings or banking institution which has its deposits or accounts insured or guaranteed by a federal or state agency. If Lender is such an institution, Lender may hold the Funds. Lender will use the Funds to pay the Escrow Items. Lender will give Mortgagor, without charge, an annual accounting of the Funds. That accounting must show all additions to and deductions from the Funds and the reason for each deduction.

Lender may not charge Mortgagor for holding or keeping the Funds, for using the Funds to pay Escrow Items, for analyzing Mortgagor's payments of Funds, or for receiving, verifying and totaling assessments and bills. However, Lender may charge Mortgagor for these services if Lender pays Mortgagor interest on the Funds and if the law permits Lender to make such a charge. Lender may require Mortgagor to pay a one-time charge for an independent real estate tax reporting service used by Lender in accordance with the Secured Debts, unless applicable law provides otherwise. Lender will not be required to pay Mortgagor any interest or earnings on the Funds unless either (i) Lender and Mortgagor agree in writing, at the time Mortgagor signed this Security Instrument, that Lender will pay interest on the Funds; or (ii) the law requires Lender to pay interest on the Funds.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender will account to borrower for the Excess Funds in accordance with the requirements of applicable law. If the amount of the funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may notify borrower in writing, and, in such case, borrower will pay to Lender the amount necessary to make up the shortage or deficiency. Borrower shall make up the shortage or deficiency as Lender directs, subject to the requirements of applicable law.

When Mortgagor has paid all of the sums secured, Lender will promptly refund to Mortgagor any Funds that are being held by Lender. If, as a result of the exercise by Lender of any of its rights under this Security Instrument, either Lender acquires the Property or the Property is sold, then immediately before the acquisition or sale, Lender will use any Funds which Lender is holding at the time to reduce the sums secured.

**20. CO-SIGNERS.** If Mortgagor signs this Security Instrument but does not sign the Secured Debts, Mortgagor does so only to mortgage Mortgagor's interest in the Property to secure payment of the Secured Debts and

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Mortgagor does not agree to be personally liable on the Secured Debts. If this Security Instrument secures a guaranty between Lender and Mortgagor, Mortgagor agrees to waive any rights that may prevent Lender from bringing any action or claim against Mortgagor or any party indebted under the obligation. These rights may include, but are not limited to, any anti-deficiency or one-action laws.

**21. WAIVERS.** Except to the extent prohibited by law, Mortgagor waives all homestead exemption, redemption, reinstatement and appraisal rights relating to the Property.

**22. OTHER TERMS.** The following are applicable to this Security Instrument:

**A. Line of Credit.** The Secured Debts include a revolving line of credit provision. Although the Secured Debts may be reduced to a zero balance, this Security Instrument will remain in effect until the Secured Debts and all underlying agreements have been terminated in writing by Lender.

**23. APPLICABLE LAW.** This Security Instrument is governed by the laws of Illinois, except to the extent otherwise required by the laws of the jurisdiction where the Property is located, and the United States of America.

**24. JOINT AND INDIVIDUAL LIABILITY AND SUCCESSORS.** Each Mortgagor's obligations under this Security Instrument are independent of the obligations of any other Mortgagor. Lender may sue each Mortgagor individually or together with any other Mortgagor. Lender may release any part of the Property and Mortgagor will still be obligated under this Security Instrument for the remaining Property. The duties and benefits of this Security Instrument will bind and benefit the successors and assigns of Lender and Mortgagor.

**25. AMENDMENT, INTEGRATION AND SEVERABILITY.** This Security Instrument may not be amended or modified by oral agreement. No amendment or modification of this Security Instrument is effective unless made in writing and executed by Mortgagor and Lender. This Security Instrument and any other documents relating to the Secured Debts are the complete and final expression of the agreement. If any provision of this Security Instrument is unenforceable, then the unenforceable provision will be severed and the remaining provisions will still be enforceable.

**26. INTERPRETATION.** Whenever used, the singular includes the plural and the plural includes the singular. The section headings are for convenience only and are not to be used to interpret or define the terms of this Security Instrument.

**27. NOTICE, FINANCIAL REPORTS, ADDITIONAL DOCUMENTS AND RECORDING TAXES.** Unless otherwise required by law, any notice will be given by delivering it or mailing it by first class mail to the appropriate party's address listed in the DATE AND PARTIES section, or to any other address designated in writing. Notice to one Mortgagor will be deemed to be notice to all Mortgagors. Mortgagor will inform Lender in writing of any change in Mortgagor's name, address or other application information. Mortgagor will provide Lender any financial statements or information Lender requests. All financial statements and information Mortgagor gives Lender will be correct and complete. Mortgagor agrees to pay all expenses, charges and taxes in connection with the preparation and recording of this Security Instrument. Mortgagor agrees to sign, deliver, and file any additional documents or certifications that Lender may consider necessary to perfect, continue, and preserve Mortgagor's obligations under this Security Instrument and to confirm Lender's lien status on any Property, and Mortgagor agrees to pay all expenses, charges and taxes in connection with the preparation and recording thereof. Time is of the essence.

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**SIGNATURES.** By signing, Mortgagor agrees to the terms and covenants contained in this Security Instrument. Mortgagor also acknowledges receipt of a copy of this Security Instrument.

**MORTGAGOR:**

THOMAS C. RIGGIO, AS TRUSTEE OF THE THOMAS C. RIGGIO REVOCABLE TRUST DATED JULY 21, 1993

By *Thomas C. Riggio*  
Authorized Signer

GAIL J. RIGGIO, AS TRUSTEE OF THE GAIL J. RIGGIO REVOCABLE TRUST DATED JULY 21, 1993

By *Gail J. Riggio*  
Authorized Signer

**LENDER:**

Mutual Bank

By *John Benik*  
John Benik, Sr. Vice President

**ACKNOWLEDGMENT.**

(Business or Entity)

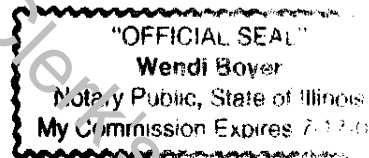
State Illinois County DuPage OF DuPage ss.

This instrument was acknowledged before me this 25<sup>th</sup> day of July, 2005 by Authorized Signer - of THOMAS C. RIGGIO, AS TRUSTEE OF THE THOMAS C. RIGGIO REVOCABLE TRUST DATED JULY 21, 1993 a Trust on behalf of the Trust.

My commission expires:

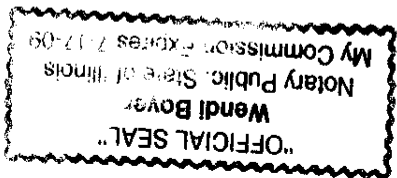
7/17/09

Wendi Boyer  
(Notary Public)

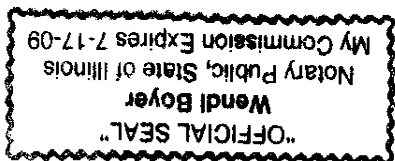


# UNOFFICIAL COPY

Property of Cook County Clerk's Office



(Lender Acknowledgment) OF Illinois County of DuPage ss. Wendi Boyer  
This instrument was acknowledged before me this 13th day of July 2005  
by John Benk -- Sr. Vice President of Mutual Bank, a corporation, on behalf of the corporation.  
My commission expires: 7/17/09  
Wendi Boyer (Notary Public)



(Business or Entity) OF Illinois County of DuPage ss. Wendi Boyer  
This instrument was acknowledged before me this 13th day of July 2005  
by Authorized Signer - of GAIL J. RIGGIO, AS TRUSTEE OF THE GAIL J. RIGGIO REVOCABLE TRUST DATED  
JULY 21, 1993 a Trust on behalf of the Trust.  
My commission expires: 7/17/09  
Wendi Boyer (Notary Public)